

Special Express of Adams & Co.  
HIGHLY IMPORTANT NEWS  
FROM  
**EUROPE.**  
ONE MONTH LATER.

Arrival of the Steam-Ship Cambria.

MEETING OF PARLIAMENT.

The Queen's Speech.

Financial Statement—Debate on the American Tariff.

Repeal of the Duty on Cotton Wool, Coal, Glass, and Staves.

ADVANCE IN COTTON.

Money Market Easy.

No News of the Missing Packets.

DEATH OF THE REV. SYDNEY SMITH.

Abandonment of the Right of Search.

Arrival of the Overland Mail.

ETC. ETC. ETC.

The steam ship Cambria, Capt. Judkins, arrived at Boston at half-past ten o'clock on Tuesday morning. She left Liverpool at three o'clock in the afternoon of the 4th inst.

We have advices from all parts of Europe, one month later than those brought by the Hibernia.

The news is of the most important character.

We have not received in the last quarter of a century any intelligence so interesting—so important to this country—as the whole civilized world.

It is to be seen that there is not the least danger of a war between America and England—that all accounts indicate peace—peace—peace.

The policy of Great Britain is now to concede—the most humane and self-preservation policy she could adopt. She has abandoned the right of search—she makes no allusion to Texas—she has opened her ports to American produce—she, in a word, seeks to consolidate peace—everlasting peace, with the United States of North America.

This intelligence has come almost unexpectedly, almost like a clap of thunder in mid-winter upon us.

It exhibits at once the present feeling of Great Britain towards this country and the course she is determined to pursue to conciliate us. All this feeling has undoubtedly been produced by the bold and fearless letter of John C. Calhoun to our Minister in France. That famous despatch has done more to prevent a rupture between England and America, than any thing we can name.

The packet ship Ville de Lyon, Stoddard, from Havre, whence she sailed on the 1st ult. for New York, struck on the rocks off Noufville, near La Hague, on the 2d, and was totally lost.

Trade in the manufacturing districts was in a very healthy state.

The Cotton Market in Liverpool was buoyant—every one prognosticated the happiest result from the abolition of the import duty on the raw material. The large demand had advanced the price of some descriptions about an eighth, but the improvement was not general. The remission of the duty will take place when the bill passes.

The abolition of duties goes into effect immediately.

The Earl of Mornington brother of the Duke of Wellington died on the 22d ult.

The financial report of Sir Robert Peel exhibits a very satisfactory statement. The modifications of the Tariff, must have a very favorable effect on the foreign trade of the United States.

In this financial statement, besides the duties on cotton wool, coal, glass, auctions, and staves for casks, which he proposes totally to repeal, it is also proposed to abolish the whole duties on 430 miscellaneous articles, and the duty on sugar partially.

The income tax is to be continued, and will probably extend to Ireland.

The repeal movement in Ireland has almost died out; it seems to be in its last flicker.

The foreign events of the last two or three weeks possess little interest, if we except Switzerland, where the violence of party conflict has again made itself manifest in the affair of the Jesuits. Matters look threatening; but hopes are entertained that the quarrel may subside, as family quarrels ought—in both parties giving a little for the purposes of harmony and good fellowship.

The *European Times* says that "few things have given more satisfaction in commercial circles than the intelligence which came to hand by the last packet, that the State of Pennsylvania has paid the interest of its debt for the current six months. It is devoutly to be wished for the credit of America in Europe, that the payments for the time to come may be punctual. There is one regard to mar the satisfaction—poor Sydney Smith is dead. Pity that he was not permitted to see the restoration of American credit and character, which it is thought, he was not a little instrumental in bringing about! The remittances on the dividends have already come to hand."

The arrivals from New York since the publication of our paper of the 4th, are—the *Yorkshire*, Capt. Bailey, which arrived on the 8th ult., with dates to the 16th of January; the *Queen of the West*, Capt. Woodhouse, on the 12th, bringing dates to the 22d; on the 13th, at 8 A. M., the new Boston and Halifax steamer *Cambria*, Capt. Judkins, reached the Mersey after a very quick passage of eleven and a half days; and on the 14th the *Sherridan*, Capt. Cornish, (late chief officer under Capt. De Peyer), in sixteen days, having left New York on the 25th January. On the 24th, the Cambridge, Capt. Barstow, arrived with dates to the 1st February; and on the 26th, the Patrick Henry, Capt. Delano, with New York papers to the 8th ult.

The American provision market was dull. The reduction in the price of Irish pork had impeded the sale of American. Of Butter from the United States there was none in the market. Cheese was in steady demand, and commanded fair prices. Nevertheless, this branch of commerce was steadily on the increase, and at no distant day will form an important element in the exports from America.

The subject of railways absorbs no little time and attention on the part of the House of Commons. Although the session is so young, there are almost daily morning sittings, in order to enable the members to get through the work. During the present session, railway reform promises to be placed on a permanent and satisfactory footing; at all events, the present crude and imperfect system will be altered—no doubt for the better.

The board established by a patent during the Pitt administration, for opening the letters of foreigners suspected of having treasonable designs against this or foreign governments, has been abolished.

It is rumored that the Queen and Prince Albert will, during the summer, pay a visit with great state to Louis Philippe at the Tuileries.

**RIGHT OF SEARCH.**—That irritating surveillance of the high seas, which has proved of late years an endless source of annoyance to American shipping—virtually at an end. The commission which has been appointed on the part of the English and French Governments to modify the evil, may throw dust in the eyes of the Exeter Hall patriots, but will assuredly deceive no one else. For all practical purposes the power is gone. Public opinion in France is at present against the principle, that no military can with impunity search the vessels of a neutral nation. The most clear-headed of English statesmen think that not only does this obnoxious right of search constantly keep us on the confines of a collision with the United States, but that so far from mitigating the horrors of the slave-trade, it has actually increased it. Lord Howick, whose talents as a debater and keenness as a politician place him foremost among the master-spirits of the British House of Commons, has unequivocally given vent to the belief that the right of search should be abolished with advantage to the African and to England. Public men in England, over-riding the power of the saints, whose clamor they have mistaken for popular feeling, have come forward with a mark in carrying out measures for the suppression of the slave-trade. Admitting the purity of the motives which actuate those who oppose the traffic in human kind, it is somewhat ungenerous for us to be always acting on the "holier than thou" assumption, and endeavoring to force our postures down the throats of nations as potent and righteous as ourselves. Unfortunately, the necessities of the present Continental Government would seem to carry on the delusion which in Opposition they resiste. The proprietors (through themselves or their connections) of West Indian property, the Tory party, when the Negro Emancipation Act passed, and the blacks, who were found, would not work, when productions of the Colonies fell off, the estates became almost worthless in the market, called out lustily for protection against the competition of slave produce. The debates in the House of Commons during the last week on the Sugar question, show that the pocket is the primary cause of the outcry in that quarter. The slavery question is thus tainted with selfishness on the one hand, and morbid religious sympathy on the other. But the world is not made for us. The French nation have long been through the delusion; they see the greatest consumers of the slave-grown cotton and tobacco, while we make such a pother about suppressing the traffic in slaves. Henceforth, nations like ourselves, will be permitted on this question to entertain their own views and act upon them. And one thing is perfectly clear, from all that we see passing around the globe, the ground for reason on the part of this country, and from the other, the position of France, that the right of search, after a long trial, has been found a failure, and is in fact at an end. We are far from being the admirers or the abettors of slavery, but knowing that an immense deal of humbug is expended in connection with this subject, we are rejoiced to see it brought to this speedy and inglorious termination—a feeling, we are sure, in which we shall be joined by numbers of our transatlantic friends.

In the House of Lords, on 3d inst., Earl Clarendon, in reply to a question put by Lord Aberdeen, respecting the American Tariff, said that he was not in accordance with existing treaties, and operated very prejudicially to British interests; China shawls, and other goods being imported at the low rate of American duties, and the country tried; to which the Earl of Aberdeen replied that the subject had engaged the serious attention of her Majesty's Ministers, and respecting which considerable correspondence had taken place between the Government of America and the British Government. The Earl of Aberdeen said that he was not prepared to say that our representations had been favorably received by the Government of the United States.

There is no part of the new financial scheme which has not so much attracted the attention of the import duty on cotton wool. This tax has been keenly felt by the English manufacturer, for it added him, on the coarse description of goods, with ten and twelve per cent. more than his continental or American competitor. The abolition of this tax, which has been so long in the open market of the world from competing with his active and energetic rivals. It was a tax on the produce of the country, and every one recognizes that it has been swept away. The abolition of the duty on cotton will hardly be less popular in America, from which we derive nearly all our supply, for what little extraneous competition the abolition of the import duty on the raw material. The large demand had advanced the price of some descriptions about an eighth, but the improvement was not general. The remission of the duty will take place when the bill passes.

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ence of 14s and 15s, is established by the distinction thus set up. This is the knotty point, and it has yet to be unravelled. The present week will put the question at rest, but the packet to-day cannot carry out the result.

Mr. Roebuck, in the House of Commons last night, asked Sir Robert Peel for full information regarding the present state of negotiations with the United States Government on the Oregon question, justifying his question by the recent proceedings in the American House of Representatives. Sir Robert, in reply, refused to give the information required, stating that Her Majesty's Ministers had not to deal with the House of Representatives in the matter. Another member stated that a work on publication in Paris by M. de Moprat, was decidedly in favor of the British claims.

**OREGON TERRITORY.**—The *Evening Standard*, which we copy from the London Times of the 1st inst., is deserving of particular attention, and the more so as there is reason to infer, from internal evidence, that it may be of a semi-official character.

It is not an easy task to discriminate between the ponderous levities of American legislation, brought forward merely to gratify party passions or national vanity, and supported by nothing but a certain faith in the utility of the measure, and Congress which really do represent the will and the policy of the American people. We are most unwilling to incur the ridicule of attaching importance to mere displays of ignorant rancor against foreign nations—the favorite resource of demagogic orators, who imagine that to bully other countries is the best way of serving their own. The effect of such appeals to the dignity and morality of the people to whom they are addressed is to be regretted; but that is all the notice we are disposed to take of them. This indifference, however, proceeds from an utter contempt of such methods of popular agitation, not from any hesitation or lukewarmness in the support of our own national rights when they are thus attacked. On all the points on which the policy of Great Britain has excited the malignant jealousy or the unscrupulous ambition of the people of the United States, we need scarcely say that we are prepared to defend the claims of this country to the utmost, whenever they are seriously challenged. The moderation of our own language on these questions (in which we have shared the general tone of the British government since the late war) is a proof of our good feeling and of our amicable and equitable adjustment of disputable rights to vast territories; but we shall yield nothing to menace, illegal assumption or violence.

The disputed rights of the Oregon territory to the Hudson's Bay Company are the only case of men who can be said to occupy the country, under the express authority of their Royal Highnesses, the British Indians, all well affected to the British interest. The Hudson's Bay Company would be an incredible act of hardihood; but, in the present temper of American citizens, we suspect that a silent but resolute determination to occupy the country, and to maintain it by force, and to send a sufficient squadron to the river, is the wisest answer to those measures of the House of Representatives. We have reason to believe, however, that the American government, perhaps in the interests of peace, will not permit this quarter, repudiate this project for the seizure of Oregon, and will oppose it in the Senate. If they are sincere in these assurances, let them concur in an amicable settlement, which can alone terminate the controversy, and let them expose themselves to the imputation that they are only delaying this act of aggression until they have a better chance of consummating it.

**BANK OF ENGLAND.**—The Bank of England, it is said, is about to reduce the rate of discount at its various branch banks. During the last month the bank has increased from £17,787,827 to £15,353,303, an increase of £2,434,524. In the same period the circulation has decreased £249,476. The funds exhibit a quiet and steady appearance. The American Exchange, in consequence of the late war, has been a little unsettled. Mexican Bonds have been done at 35. The state of the Exchanges between the United States and England, which continues great in our favor, and is a source of great importance to the country, is beginning to excite apprehension in commercial circles.

The Hamburg papers announce the failure of the firm of James Paton & Co., of Stockholm; and of Brockhoff, of Gottenburg.

A further advance of twenty shillings per ton in the price of iron has been declared by most of the large houses in the South of England.

Captain Grover has received intelligence of Dr. Wolf to the 10th January, at which date he was at Erzroom, endeavoring to recruit his strength for the journey over the mountains to Trebizond.

During the past month, the losses by the cattle epidemic have been very heavy in the counties of Cheshire, Derbyshire, and Staffordshire; and it has been ascertained in Essex, that the disease is spreading in that county.

The property authorities, it is said, intend forthwith to establish a third meal daily throughout the army. This will put the cavalry and infantry, so far as regards messing, on a footing with the artillery.

Lord Brougham is preparing a bill of Voltaire. He is a strong advocate of French literature, and he will be brought out in the two languages, simultaneously in London and Paris.

M. Villenain, the distinguished French writer and statesman, is entirely recovered from his sudden and temporary alienation. He is said to have abandoned politics, and to have determined to devote himself to literature.

The celebrated banker Benedict, formerly partner in a banking firm, Messrs. Benedict and Berricks, of Stockholm, died recently in that city, aged eighty-three years. The deceased possessed several iron and copper mines, and leaves a colossal fortune. He has bequeathed about £50,000 to various public charitable institutions.

The Queen and Prince Albert, with their children, have been staying at Brighton recently. On more than one occasion they were annoyed with the impertinent curiosity of the crowd, who gratified their curiosity by pressing upon the Royal couple, and some even went so far as to touch the Queen's bonnet. The Court left Brighton for London on Thursday week.

Since our last publication, Sir Robert Peel, Lord Stanley, and other members of the Ministry, have given official dinners, at which Mr. Everett, the American envoy, has been present.

**NORTH AMERICAN COLONIAL ASSOCIATION OF IRELAND.**—The annual meeting of this body took place on Monday, at Broad Street Buildings, London. There were about twenty persons present. The report stated that the expenses in the management of the property at Beaumaris had been reduced—about 4000 acres of land, owing to the restrictions having been withdrawn, had been sold for £4000, that the privilege of a water power had realized £2000—that the case of the Russell Town squatters was still undecided—and that the sum of £2800, owing to the payment of the sum of £2800 to the company, was still owing to the company to dispose of the lands belonging to the Beaumaris estate, at remunerating prices, a shareholder asked him whether he could guarantee the return of 4000 acres of land, or 10 years? The chairman's reply was, that he could not.

**CANADIAN APPOINTMENT.**—Her Majesty has been pleased to appoint William B. Robinson, Esq., to be Inspector General of Public Accounts, for the Province of Canada.

**The Queen's Speech.**

*My Lords and Gentlemen:*

I rejoice that I am enabled on again meeting you in parliament to congratulate you on the improved condition of the country.

Increased activity pervades almost every branch of manufacture. Trade and commerce have been extended at home and abroad, and among all classes of my people there is generally prevailing a spirit of loyalty and cheerful obedience to the law.

I continue to receive from all foreign powers and states assurances of their friendly disposition.

I have had much satisfaction in receiving at my court the sovereigns who, in the course of the last year, visited this country.

The journey of the Emperor of Russia, undertaken at a great sacrifice of private convenience, was a proof of the friendship of his Imperial Majesty most acceptable to my people.

The opportunity of personal intercourse thus afforded to me, I hope, by the means of still further improving our amicable relations which have long existed between Great Britain and Russia.

The visit of the King of the French was rendered especially welcome to me, inasmuch as it had been preceded by the most friendly and cordial relations which have long existed between the two countries.

I regard the maintenance of this good understanding as essential to the best interests of both, and I rejoice to see that the sentiments so cordially expressed by all classes of my subjects on the occasion of his Majesty's visit, are still maintained with my own.

*Gentlemen of the House of Commons:*

The estimates for the ensuing year have been prepared, and will forthwith be laid before you.

The progress of steam navigation and the demands for protection to the extended commerce of the country will occasion an increase in the estimates connected with the navy and the army.

*My Lords and Gentlemen:*

I have observed with sincere satisfaction that the improvement which is manifest in other parts of the country, is also manifest in the navy and the army.

The political agitation and excitement which I have had heretofore lamented, appears to have gradually abated, and the country is now in a more tranquil state.

I have been speaking of the ordinary permanent sources of revenue; the total amount of permanent revenue which we estimate for the coming year, is £27,000,000.

The Crown lands produced £2,155,000, and we take £1,500,000 from the miscellaneous sources, making a total of £3,655,000.

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will be £200,000, which we cannot rely on permanently. Of course a portion, and a very considerable portion, of the revenue is derived from the income tax, which has produced £25,190,000. If it had not been for the receipt of the amounts from various casual sources, and for the receipt on account of the income tax, the revenue, which in the present year, is estimated at £27,000,000, the probable receipt of the revenue in the next year, I have no right to assume that this House will think the continuance of the income tax, and I think therefore it will be better that I should, in the first place, estimate the revenue, and then, in the second place, estimate the probable receipt of the revenue in the next year. I should determine not to continue the income tax. Making an abatement, on account of the probability that the extra duty received in the next year will not equal the amount received in the present, and estimating in mind that the last year has been one of a productive customs revenue, we are not inclined to take the estimate for the coming year at more than £22,000,000. The excise was estimated to produce £13,000,000, and it did produce £13,000,000. We estimate for the coming year, at £13,000,000, and for the following year, at £13,000,000. The stamps we propose to take at nearly the sum which will be actually produced this year, that is, £7,200,000; the duties on the revenue, and assessed taxes, at £4,200,000. The Post office revenue, we feel ourselves warranted from the increase of it during the last year—(hear, hear, from the Opposition)—and the facilities which have been recently given for an increase of foreign correspondence, to estimate for the coming year at £2,000,000; it has actually produced £2,000,000, and